

JUL 02 2010

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

STATE OF NEBRASKA)	
DEPARTMENT OF INSURANCE,)	ORDER SUSPENDING
)	CERTIFICATE OF AUTHORITY
PETITIONER,)	
)	
VS.)	
)	CAUSE NO. C- 1848
PEGASUS INSURANCE COMPANY,)	
)	
RESPONDENT.)	
)	
)	

Pegasus Insurance Company is an Oklahoma domestic insurance company holding a Certificate of Authority to transact the business of insurance in Nebraska.

Neb.Rev.Stat. § 44-134 allows the Department of Insurance to suspend or revoke a certificate of authority of a foreign or alien company to do business in this state whenever the authority of a foreign or alien company to do business is suspended or revoked by its state of domicile.

On June 22, 2010, the District Court of Oklahoma County, Oklahoma issued a Consent Order of Rehabilitation and Permanent Injunction against Pegasus Insurance Company. As a result, the Director of Insurance of the State of Nebraska has reasonable cause to believe that Pegasus Insurance Company is in such condition that the further transaction of its business would be hazardous to the public or to the holders of its policies or certificates of insurance.

The Director of Insurance for the State of Nebraska is authorized to suspend or revoke the Certificate of Authority of Pegasus Insurance Company, a foreign insurer, pursuant to Neb.Rev.Stat. § 44-134 on the basis of such finding.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Neb.Rev.Stat. §44-134, that the Nebraska Certificate of Authority held by Pegasus Insurance Company is hereby suspended. Accordingly, Pegasus Insurance Company shall cease writing any new or renewal business in Nebraska.

IT IS FURTHER ORDERED that all appointments of insurance producers of Pegasus Insurance Company filed with the Nebraska Department of Insurance are suspended and that Pegasus Insurance Company shall immediately notify such appointed agents of this Order and its terms.

IT IS FURTHER ORDERED that Pegasus Insurance Company shall have ten days from the date this Order is received to seek administrative review of this Order by making a written request to the Director of Insurance for the State of Nebraska for a hearing on this matter.

Dated this 2nd day of July 2010.

DEPARTMENT OF INSURANCE
STATE OF NEBRASKA



Ann M. Frohman
Director of Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing Order Revoking Certificate of Authority was served upon Richard Darling, Assistant Receiver of Pegasus Insurance Company, at P.O. Box 729, Alexander City, AL 35011-0729, by certified mail, return-receipt requested, upon the Commissioner of Insurance for the State of Oklahoma,

and L. Dean Fletcher, Nebraska Property and Liability Insurance Guaranty Association,
1610 S. 70th, Ste. 100, Lincoln, NE 68505, by U.S. Mail, first class, this 2nd day of

July 2010.

Mary A. Thum